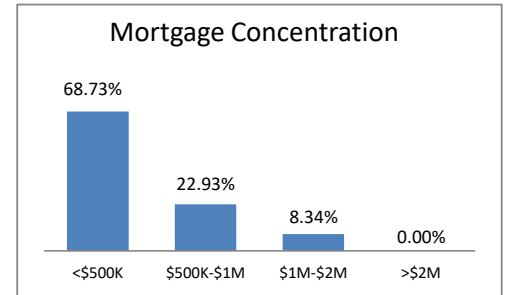
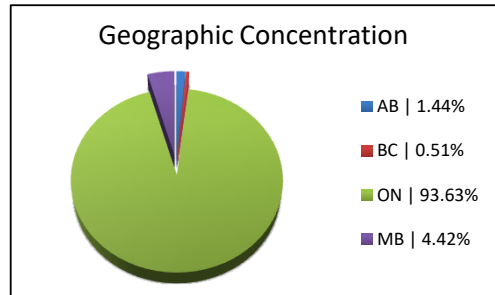
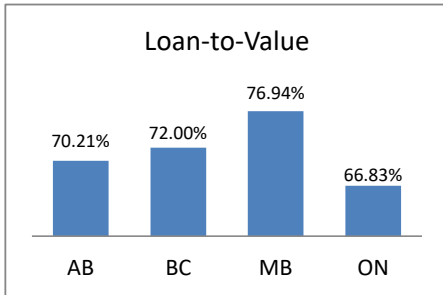


Mortgage Portfolio Analysis: As at January 31, 2018

Mortgages

	Balance(\$)	Average Rate
January 31, 2018	40,806,955	12.59%
January 31, 2017	40,338,952	12.40%

Total Loan-to-Value*
67.36%



Portfolio Diversification

Number of Loans	248	Portion invested in 1st/Non-1st Mortgages	30.2%/66.2%
Number of non-performance Loans**	5	Residential/Commercial Exposure	89.1%/10.9%
Average Loan Size	\$164,544		
Largest Loan as % of Authorized Loans	7.69%		

* Total LTV Combined First & Second Mortgages
** Delinquent Loans more than 60 days

Investment Analysis: As at January 31, 2018

Investment Analysis

Shares	Outstanding	Price(\$)	Total(\$)
January 31, 2018	4,398,149	10	43,981,489

Bonds	Total
January 31, 2018	3,080,000

Total **47,061,489**

100% of Investor requests for redemptions have been accommodated
100% of Interest Payments made to investors

Other Investor Portfolio Stats

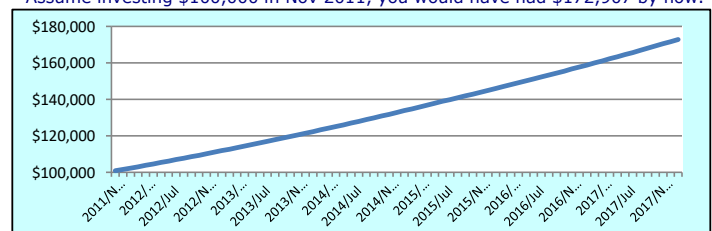
Number of investors	470
Number of registered accounts	266

Our fund is distributed through Exempt Market Dealers and available only to accredited investors or to those investors who are otherwise exempted

Yield

Current Month (Annualized)	8.50%
Last Month (Annualized)	8.50%
Since Inception	8.76%
DRIP Program	8.84%

Assume investing \$100,000 in Nov 2011, you would have had \$172,907 by now.



E & O.E.

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